

# CORPORATE CREDIT UNION GUIDANCE LETTER

NATIONAL CREDIT UNION ADMINISTRATION  
1775 Duke Street, Alexandria, VA 22314

**DATE:** November 14, 2011

**LETTER No.:** 2011-04

**TO:** The Corporate Credit Union Addressed

**SUBJ:** Compliance with Section 314(a) of the USA PATRIOT Act of 2001 (P.L. 107-56)

This letter provides guidance to corporate credit unions regarding responsibilities for complying with Section 314(a) of the USA PATRIOT Act of 2001 (P.L. 107-56), related to information requests from FinCEN.

FinCEN established the 314(a) program through the issuance of a rule finalized September 26, 2002 (67 Fed. Reg. 60, 579). As amended, its requirements are now published in [31 CFR Part 1010.520](#). The 314(a) program requires certain financial institutions, upon receiving an information request from FinCEN, to search their records and identify if they have responsive information with respect to the particular investigative subject.

After consultation with FinCEN, NCUA has concluded that corporate credit unions will no longer be required to conduct 314(a) searches. This determination has been made due to the fact corporate credit unions do not service accounts for natural person members and only provide services to member credit unions and other such entities. By the end of 2011 FinCEN will no longer distribute 314(a) email notifications to corporate credit unions.

If you have any questions, please contact this office or your corporate examiner.

Sincerely,

/S/

Scott A. Hunt  
Director  
Office of Corporate Credit Unions

cc: All State Supervisors  
NCUA Office of Examination and Insurance  
NCUA Office of General Counsel